



Montana Teachers' Retirement System

Goals and Objectives

Promote long-term financial security for our membership while maintaining the stability of the Pension Fund.

1. Maintain an actuarially sound “qualified” retirement plan in compliance with the Montana State Constitution and Federal laws and regulations governing such plans.

- Periodically review and maintain the qualified plan status by ensuring the plan is in compliance with the Federal Internal Revenue Code and the Montana State Constitution.
- Perform an annual actuarial valuation of the plan.
- Periodically perform an experience study to ensure the assumptions used in the valuation are reasonable.
- Eliminate the unfunded actuarial accrued liability and establish a stabilization reserve.
- Provide a comprehensive annual financial report prepared in accordance with Generally Accepted Accounting Principles and applicable GASB standards.

2. Sustain a high performance work culture and service excellence through staff and board development, innovative leadership and management strategies, and expansion of organizational capacity.

- Promote a work environment in which staff adheres to the following principles: high ethical standards; honesty, integrity and impartiality; dignity, respect and mutual support.
- Maintain and enhance the TRS's market and competency/performance-based pay systems to sustain the TRS's ability to attract, retain, and motivate competent employees who support the organization's guiding principles.
- Develop, enhance, and implement initial and ongoing board training and education to ensure members are kept up to speed on retirement system and related issues and to expose board members to new ideas and opportunities to improve the system.
- Continue to develop and expand staff education and professional development through continuing education, on-the-job training, and certification.
- Update and expand the current pension administration system allowing more efficiency in TRS business processes.

3. Continue and expand communication and outreach efforts to increase member and employer knowledge of and involvement with the system, to educate and inform other stakeholders about the system, and to foster support for the system.

- Provide membership with retirement seminars, periodic newsletters and memos containing pertinent information in a timely manner.
- Utilize technology to enhance communication with members and other constituents including expanding and implementing internet access, interactive databases, webcasts/podcasts, and other distance learning/communication tools.
- Develop and implement a coordinated outreach program engaging board members in communication efforts and establishing networks with local and statewide communication providers to disseminate information.
- Establish communication channels with national organizations to stay abreast of recent and on-going pension related issues.
- Promote and maintain secure on-line access for members to their accounts.